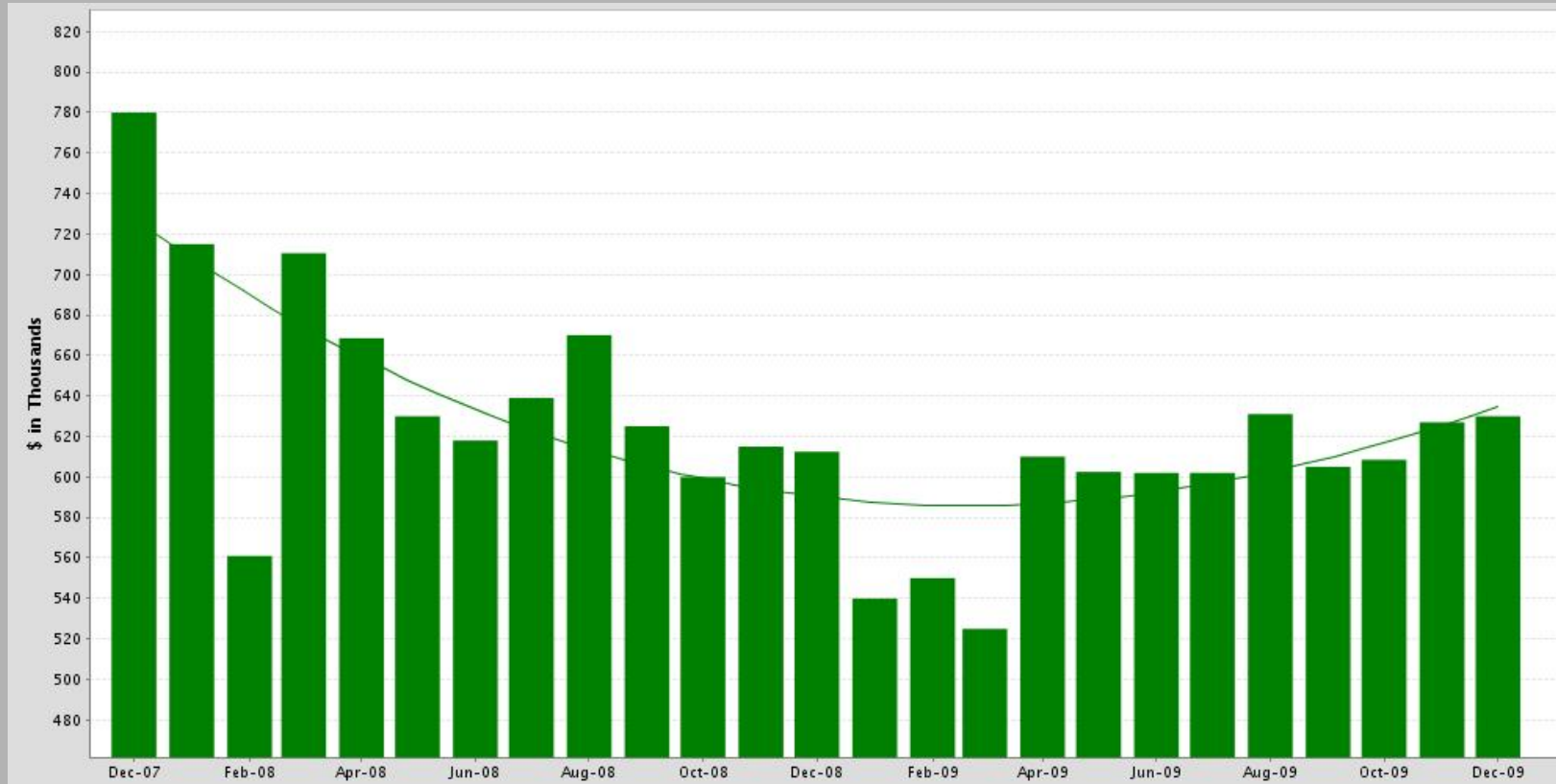


Median Sold Price by Month

Dec-07 vs. Dec-09: The median sold price is down 19%



Dec-07 vs. Dec-09

Dec-07	Dec-09	Change	%
780,000	630,000	-150,000	-19%



MLS: MAX-EBRD Time Period: 2 years (monthly) Price: All Construction Type: All Bedrooms: All Bathrooms: All

Property Types: Residential: (Detached Single)

ZIP Codes: 94568

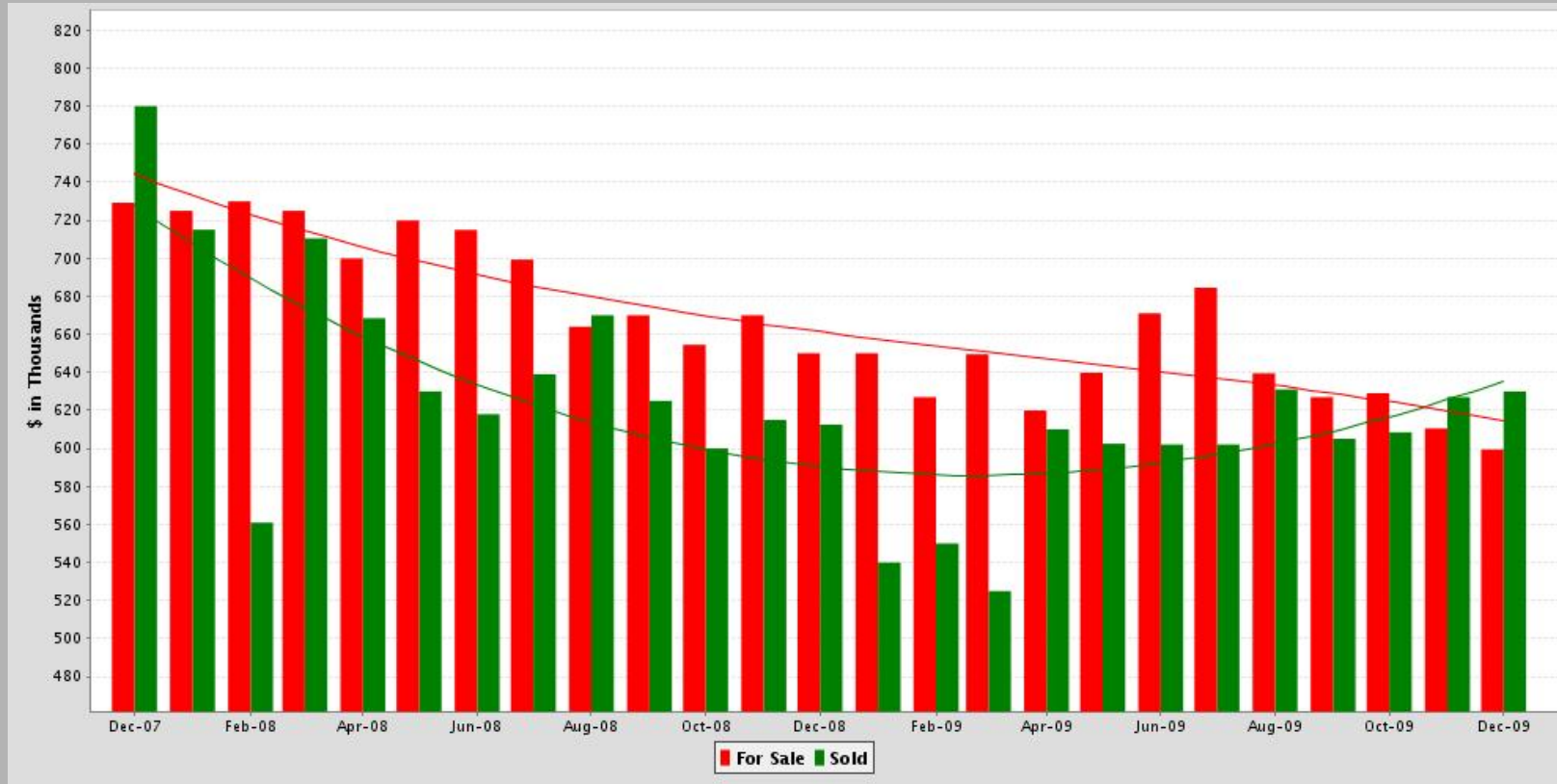
Statistics are based on closed MLS transactions. Each closing generates one transaction side only.

Median Sold Price by Month

Dec-07 vs. Dec-09: The median sold price is down 19%

Month	Median Price	# Units	Average DOM
Dec-09	630,000	21	40
Nov-09	627,000	26	28
Oct-09	608,500	34	43
Sep-09	605,000	36	57
Aug-09	631,000	26	35
Jul-09	602,000	44	33
Jun-09	602,000	33	42
May-09	602,500	36	60
Apr-09	610,000	29	72
Mar-09	525,000	27	49
Feb-09	550,000	15	76
Jan-09	540,000	19	83
Dec-08	612,500	26	65
Nov-08	615,000	14	36
Oct-08	600,000	37	58
Sep-08	625,000	19	57
Aug-08	670,000	36	78
Jul-08	639,000	35	44
Jun-08	618,000	28	70
May-08	630,000	27	41
Apr-08	668,500	16	57
Mar-08	710,500	12	33
Feb-08	561,000	17	73
Jan-08	715,000	9	81
Dec-07	780,000	15	81

Dec-07 vs. Dec-09: The median price of for sale properties is down 18% and the median price of sold properties is down 19%



Dec-07 vs. Dec-09			
Dec-07	Dec-09	Change	%
729,194	599,450	-129,744	-18%



Dec-07 vs. Dec-09			
Dec-07	Dec-09	Change	%
780,000	630,000	-150,000	-19%

MLS: MAX-EBRD Time Period: 2 years (monthly) Price: All Construction Type: All Bedrooms: All Bathrooms: All
 Property Types: Residential: (Detached Single)
 ZIP Codes: 94568

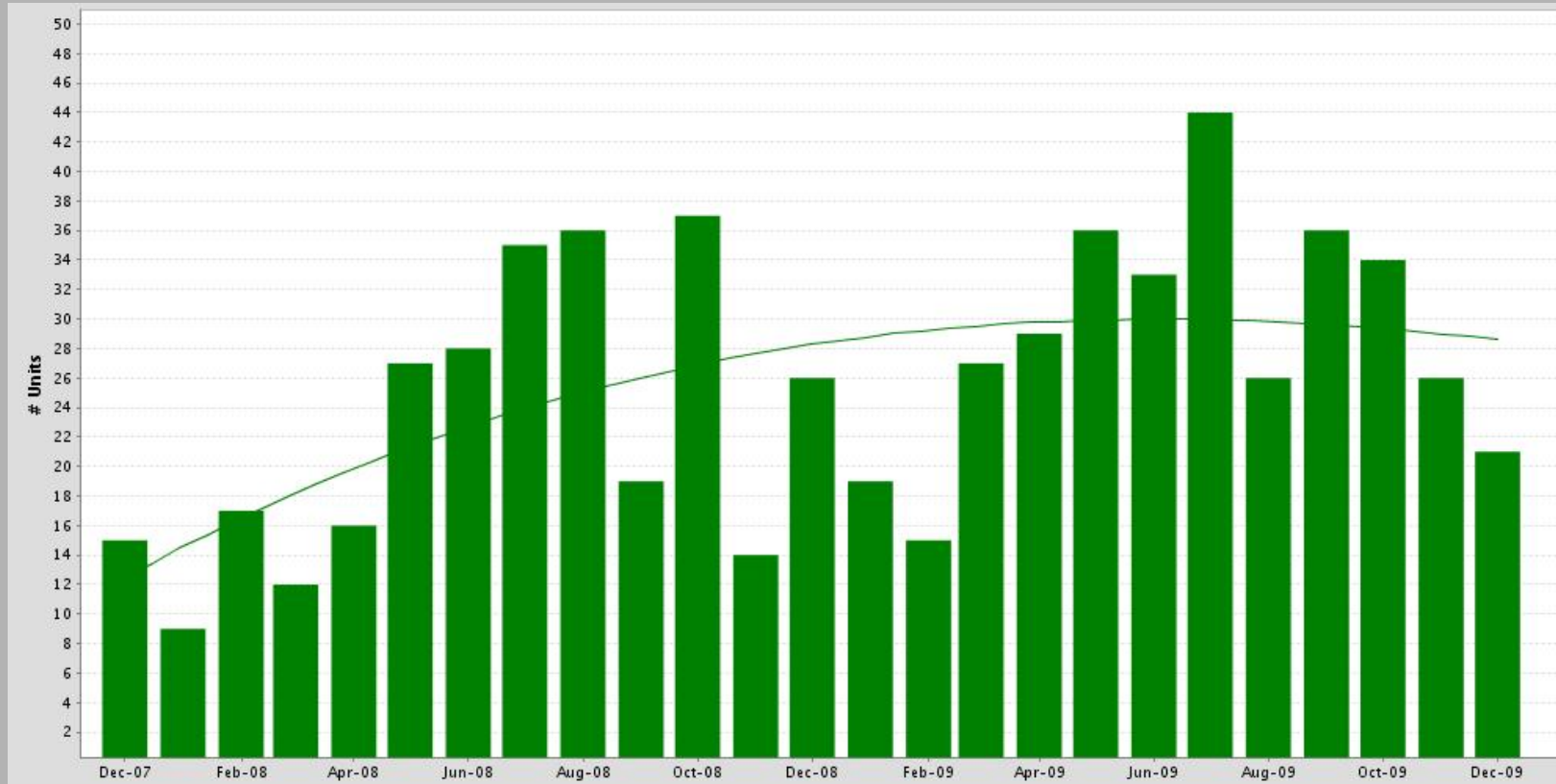
Median For Sale vs. Median Sold

Dec-07 vs. Dec-09: The median price of for sale properties is down 18% and the median price of sold properties is down 19%

Month	# Units For Sale	For Sale Average DOM	# Sold Units	Sold Average DOM
Dec-09	52	82	21	40
Nov-09	64	89	26	28
Oct-09	85	78	34	43
Sep-09	79	93	36	57
Aug-09	106	84	26	35
Jul-09	108	88	44	33
Jun-09	100	97	33	42
May-09	110	99	36	60
Apr-09	135	100	29	72
Mar-09	138	115	27	49
Feb-09	138	124	15	76
Jan-09	133	135	19	83
Dec-08	137	146	26	65
Nov-08	151	139	14	36
Oct-08	160	135	37	58
Sep-08	183	132	19	57
Aug-08	184	133	36	78
Jul-08	202	126	35	44
Jun-08	194	126	28	70
May-08	197	124	27	41
Apr-08	202	123	16	57
Mar-08	189	123	12	33
Feb-08	177	125	17	73
Jan-08	184	129	9	81
Dec-07	170	139	15	81

The Number of Sold Properties by Month

Dec-07 vs. Dec-09: The number of sold properties is up 40%



Dec-07 vs. Dec-09

Dec-07

15

Dec-09

21

Change

6

%

+40%



MLS: MAX-EBRD

Time Period: 2 years (monthly)

Price: All

Construction Type: All

Bedrooms: All

Bathrooms: All

Property Types: Residential: (Detached Single)

ZIP Codes: 94568

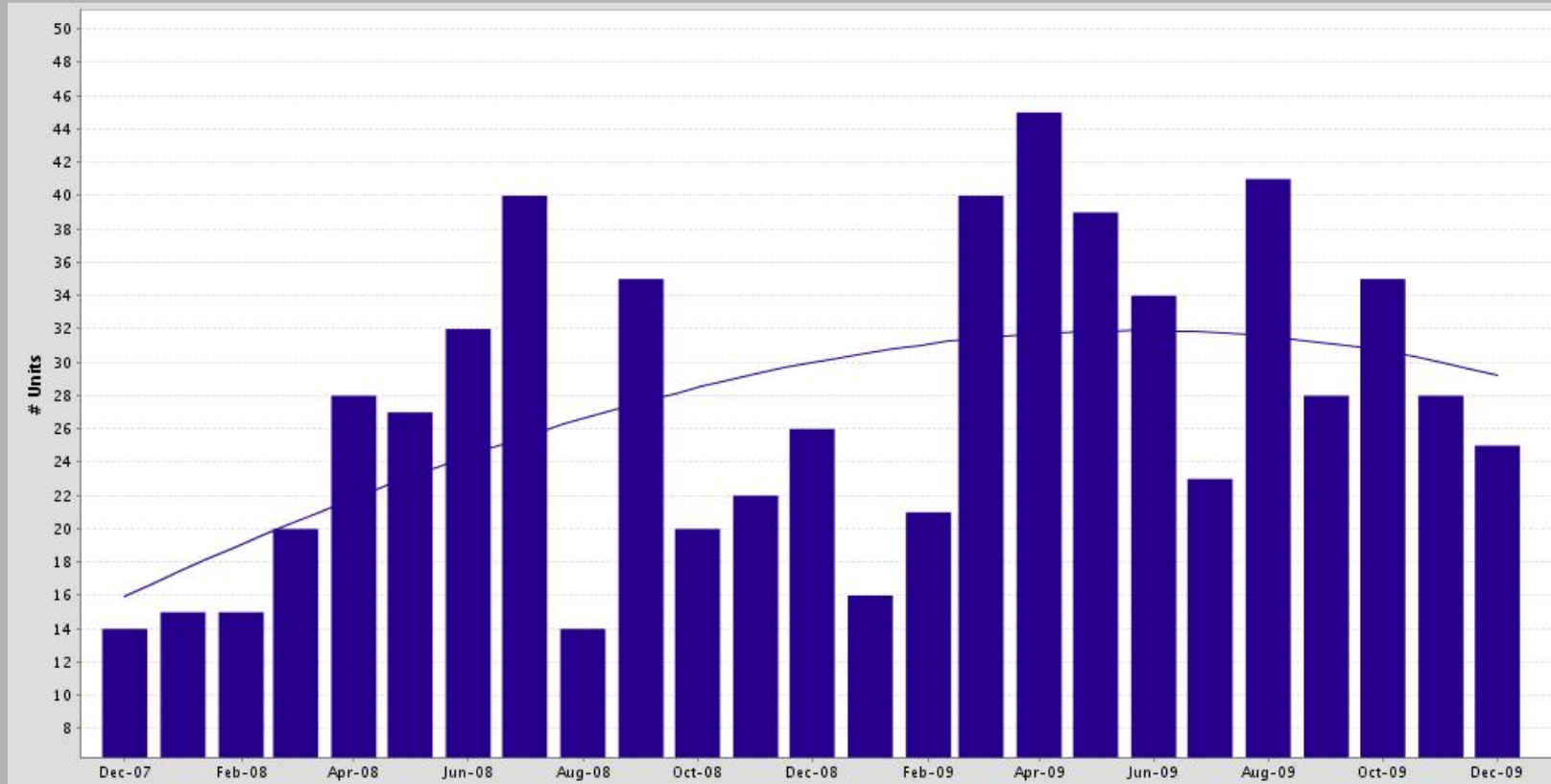
The Number of Sold Properties by Month

Dec-07 vs. Dec-09: The number of sold properties is up 40%

Month	# Units	Median Price	Average DOM
Dec-09	21	630,000	40
Nov-09	26	627,000	28
Oct-09	34	608,500	43
Sep-09	36	605,000	57
Aug-09	26	631,000	35
Jul-09	44	602,000	33
Jun-09	33	602,000	42
May-09	36	602,500	60
Apr-09	29	610,000	72
Mar-09	27	525,000	49
Feb-09	15	550,000	76
Jan-09	19	540,000	83
Dec-08	26	612,500	65
Nov-08	14	615,000	36
Oct-08	37	600,000	58
Sep-08	19	625,000	57
Aug-08	36	670,000	78
Jul-08	35	639,000	44
Jun-08	28	618,000	70
May-08	27	630,000	41
Apr-08	16	668,500	57
Mar-08	12	710,500	33
Feb-08	17	561,000	73
Jan-08	9	715,000	81
Dec-07	15	780,000	81

The Number of Under Contract Properties by Month

Dec-07 vs. Dec-09: The number of under contract properties is up 79%



Dec-07 vs. Dec-09

Dec-07

Dec-09

Change

%

14

25

11

+79%



MLS: MAX-EBRD

Time Period: 2 years (monthly)

Price: All

Construction Type: All

Bedrooms: All

Bathrooms: All

Property Types: Residential: (Detached Single)

ZIP Codes: 94568

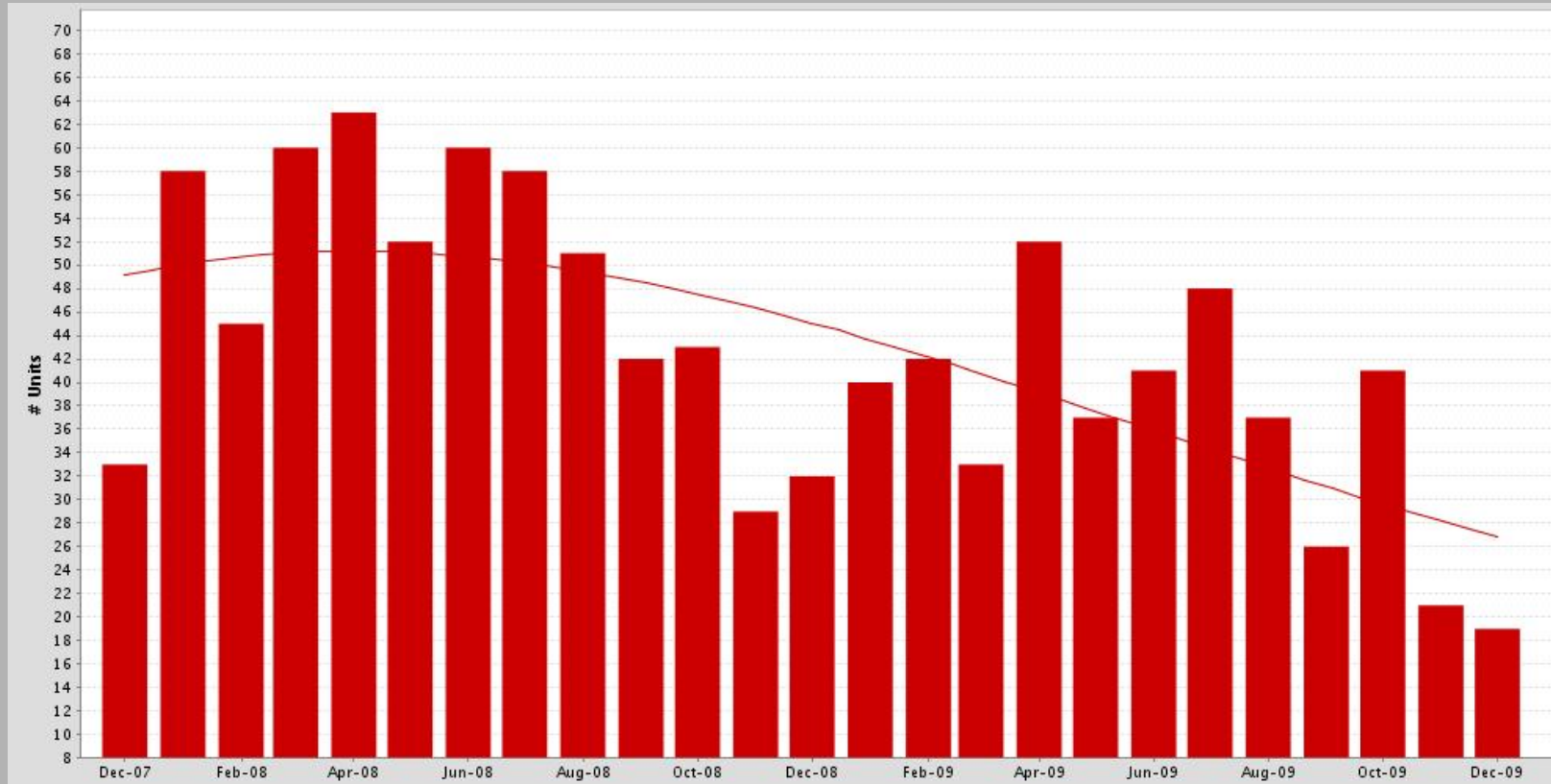
The Number of Under Contract Properties by Month

Dec-07 vs. Dec-09: The number of under contract properties is up 79%

Month	# Units	Median Price	Average DOM
Dec-09	25	629,000	76
Nov-09	28	610,500	45
Oct-09	35	639,000	25
Sep-09	28	578,450	41
Aug-09	41	639,999	39
Jul-09	23	647,500	48
Jun-09	34	642,000	37
May-09	39	565,000	34
Apr-09	45	600,000	52
Mar-09	40	662,000	77
Feb-09	21	549,900	61
Jan-09	16	677,000	43
Dec-08	26	524,850	87
Nov-08	22	636,950	69
Oct-08	20	549,475	50
Sep-08	35	629,900	63
Aug-08	14	676,500	43
Jul-08	40	693,250	66
Jun-08	32	644,419	52
May-08	27	639,000	60
Apr-08	28	649,450	52
Mar-08	20	699,975	59
Feb-08	15	754,900	38
Jan-08	15	559,900	69
Dec-07	14	772,000	101

The Number of New Properties Listed by Month

Dec-07 vs. Dec-09: The number of new properties is down 42%



Dec-07 vs. Dec-09

Dec-07	Dec-09	Change	%
33	19	-14	-42%



MLS: MAX-EBRD
 Time Period: 2 years (monthly)
 Price: All
 Construction Type: All
 Bedrooms: All
 Bathrooms: All
Property Types: Residential: (Detached Single)
ZIP Codes: 94568

The Number of New Properties Listed by Month

Dec-07 vs. Dec-09: The number of new properties is down 42%

Month	# Units	Median Price
Dec-09	19	599,900
Nov-09	21	629,000
Oct-09	41	599,000
Sep-09	26	656,724
Aug-09	37	610,000
Jul-09	48	639,500
Jun-09	41	672,000
May-09	37	640,530
Apr-09	52	609,475
Mar-09	33	675,000
Feb-09	42	577,000
Jan-09	40	657,000
Dec-08	32	657,450
Nov-08	29	570,000
Oct-08	43	625,000
Sep-08	42	699,894
Aug-08	51	579,950
Jul-08	58	682,000
Jun-08	60	711,200
May-08	52	787,000
Apr-08	63	679,000
Mar-08	60	734,000
Feb-08	45	769,500
Jan-08	58	716,944
Dec-07	33	700,000

The Number of For Sale Properties By Month

Dec-07 vs. Dec-09: The number of for sale properties is down 69%



Dec-07 vs. Dec-09

Dec-07	Dec-09	Change	%
170	52	-118	-69%



MLS: MAX-EBRD Time Period: 2 years (monthly) Price: All Construction Type: All Bedrooms: All Bathrooms: All

Property Types: Residential: (Detached Single)

ZIP Codes: 94568

Statistics are based on closed MLS transactions. Each closing generates one transaction side only.

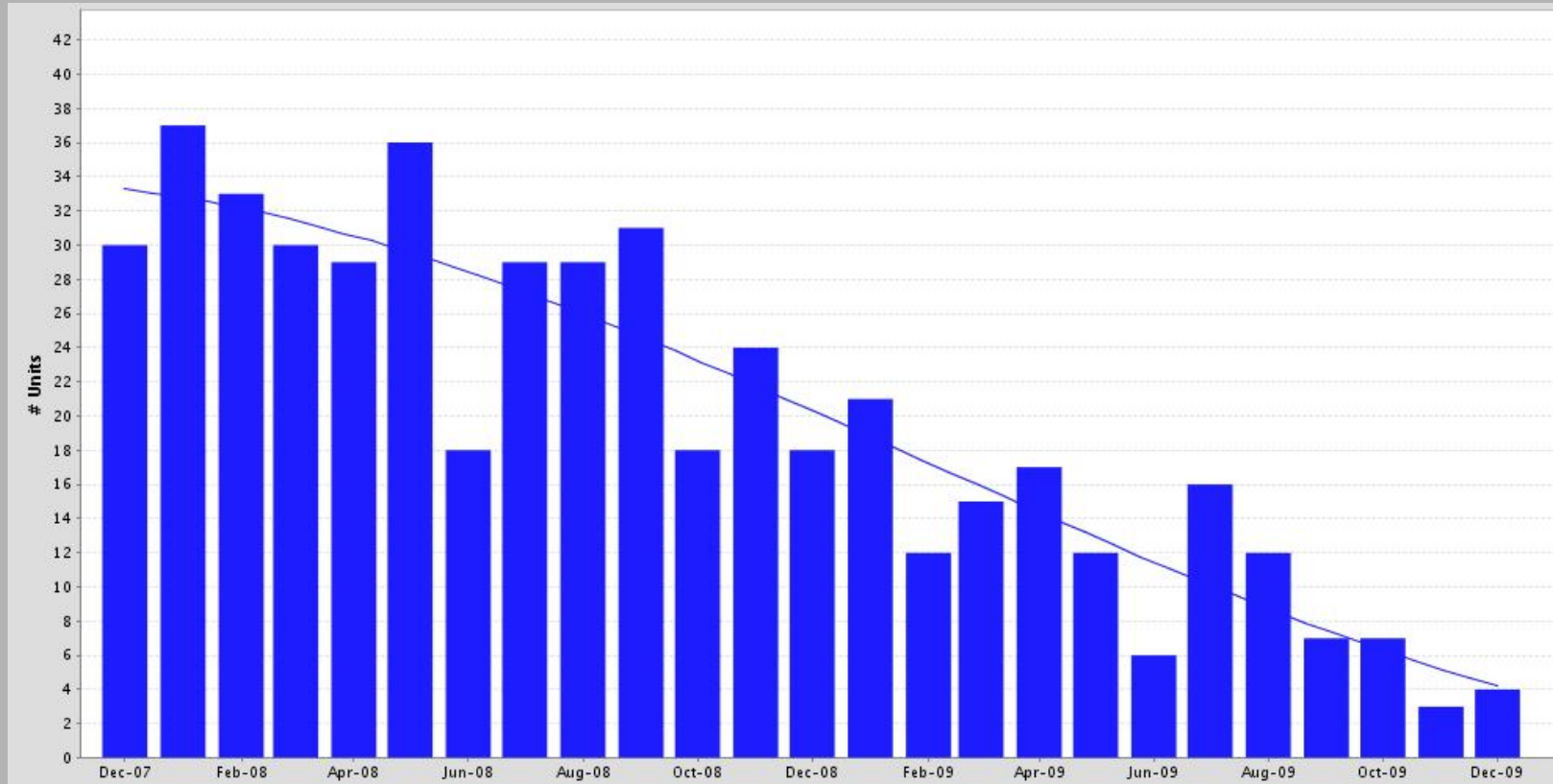
The Number of For Sale Properties By Month

Dec-07 vs. Dec-09: The number of for sale properties is down 69%

Month	# Units	Median Price	Average DOM
Dec-09	52	599,450	82
Nov-09	64	610,500	89
Oct-09	85	629,000	78
Sep-09	79	627,000	93
Aug-09	106	639,500	84
Jul-09	108	684,500	88
Jun-09	100	671,000	97
May-09	110	639,765	99
Apr-09	135	619,950	100
Mar-09	138	649,500	115
Feb-09	138	627,000	124
Jan-09	133	650,000	135
Dec-08	137	650,000	146
Nov-08	151	670,000	139
Oct-08	160	654,500	135
Sep-08	183	670,000	132
Aug-08	184	664,000	133
Jul-08	202	699,250	126
Jun-08	194	714,944	126
May-08	197	719,888	124
Apr-08	202	699,950	123
Mar-08	189	725,000	123
Feb-08	177	729,900	125
Jan-08	184	725,000	129
Dec-07	170	729,194	139

The Number of Expired Properties by Month

Dec-07 vs. Dec-09: The number of expired properties is down 87%



Dec-07 vs. Dec-09

Dec-07

Dec-09

Change

%

30

4

-26

-87%

-87%



MLS: MAX-EBRD

Time Period: 2 years (monthly)

Price: All

Construction Type: All

Bedrooms: All

Bathrooms: All

Property Types: Residential: (Detached Single)

ZIP Codes: 94568

The Number of Expired Properties by Month

Dec-07 vs. Dec-09: The number of expired properties is down 87%

Month	# Units	Median Price	Average DOM
Dec-09	4	735,000	231
Nov-09	3	636,000	176
Oct-09	7	845,000	69
Sep-09	7	749,995	97
Aug-09	12	837,500	67
Jul-09	16	724,500	45
Jun-09	6	617,000	117
May-09	12	714,450	122
Apr-09	17	664,900	125
Mar-09	15	699,888	85
Feb-09	12	624,000	95
Jan-09	21	675,950	105
Dec-08	18	759,490	118
Nov-08	24	815,000	102
Oct-08	18	654,000	87
Sep-08	31	749,900	110
Aug-08	29	739,950	106
Jul-08	29	729,000	93
Jun-08	18	914,700	76
May-08	36	934,450	89
Apr-08	29	865,000	100
Mar-08	30	729,000	94
Feb-08	33	760,000	82
Jan-08	37	830,000	91
Dec-07	30	718,944	111

Dec-07 vs. Dec-09: The number of for sale properties is down 69% and the number of sold properties is up 40%



Dec-07 vs. Dec-09			
Dec-07	Dec-09	Change	%
170	52	-118	-69%



Dec-07 vs. Dec-09			
Dec-07	Dec-09	Change	%
15	21	6	+40%

MLS: MAX-EBRD Time Period: 2 years (monthly) Price: All Construction Type: All Bedrooms: All Bathrooms: All
 Property Types: Residential: (Detached Single)
 ZIP Codes: 94568

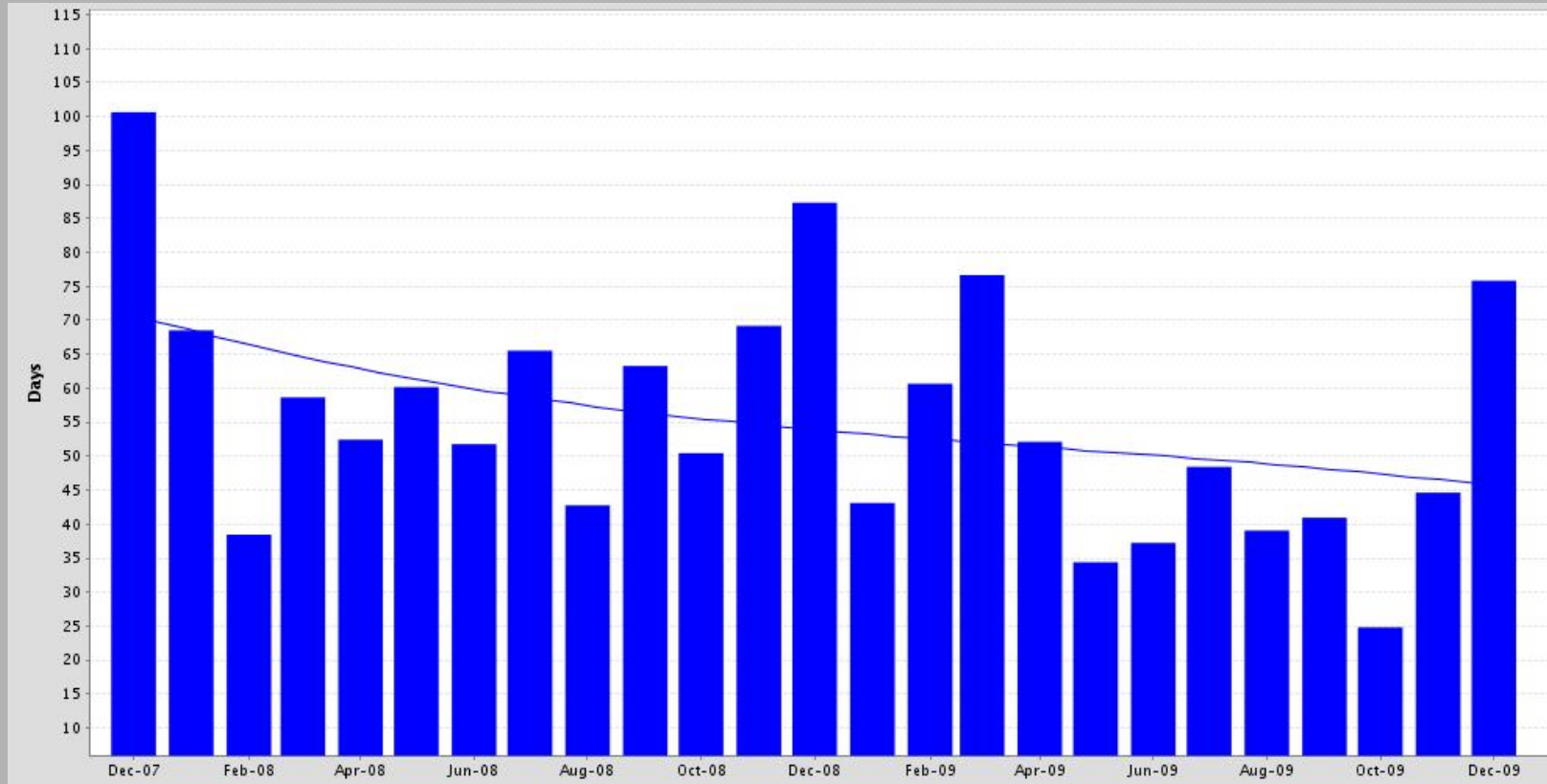
Supply & Demand by Month

Dec-07 vs. Dec-09: The number of for sale properties is down 69% and the number of sold properties is up 40%

Month	# Units For Sale	For Sale Average DOM	# Sold Units	Sold Average DOM
Dec-09	52	82	21	40
Nov-09	64	89	26	28
Oct-09	85	78	34	43
Sep-09	79	93	36	57
Aug-09	106	84	26	35
Jul-09	108	88	44	33
Jun-09	100	97	33	42
May-09	110	99	36	60
Apr-09	135	100	29	72
Mar-09	138	115	27	49
Feb-09	138	124	15	76
Jan-09	133	135	19	83
Dec-08	137	146	26	65
Nov-08	151	139	14	36
Oct-08	160	135	37	58
Sep-08	183	132	19	57
Aug-08	184	133	36	78
Jul-08	202	126	35	44
Jun-08	194	126	28	70
May-08	197	124	27	41
Apr-08	202	123	16	57
Mar-08	189	123	12	33
Feb-08	177	125	17	73
Jan-08	184	129	9	81
Dec-07	170	139	15	81

The Average Days on Market by Month

Dec-07 vs. Dec-09: The average days on market is down 25%



Dec-07 vs. Dec-09

Dec-07	Dec-09	Change	%
101	76	-25	-25%



MLS: MAX-EBRD Time Period: 2 years (monthly) Price: All Construction Type: All Bedrooms: All Bathrooms: All

Property Types: Residential: (Detached Single)

ZIP Codes: 94568

Statistics are based on closed MLS transactions. Each closing generates one transaction side only.

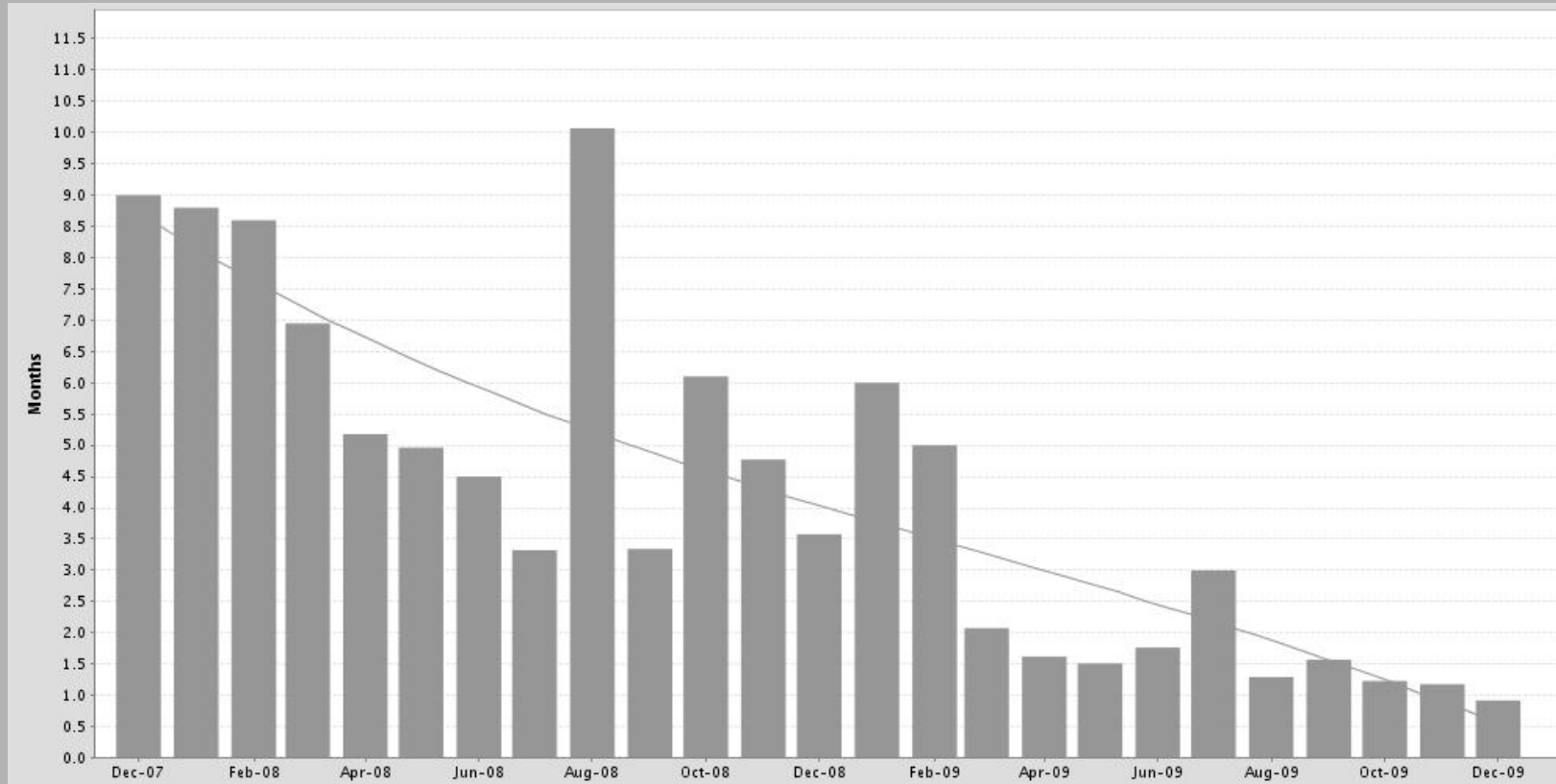
The Average Days on Market by Month

Dec-07 vs. Dec-09: The average days on market is down 25%

Month	Average DOM	# UC Units
Dec-09	76	25
Nov-09	45	28
Oct-09	25	35
Sep-09	41	28
Aug-09	39	41
Jul-09	48	23
Jun-09	37	34
May-09	34	39
Apr-09	52	45
Mar-09	77	40
Feb-09	61	21
Jan-09	43	16
Dec-08	87	26
Nov-08	69	22
Oct-08	50	20
Sep-08	63	35
Aug-08	43	14
Jul-08	66	40
Jun-08	52	32
May-08	60	27
Apr-08	52	28
Mar-08	59	20
Feb-08	38	15
Jan-08	69	15
Dec-07	101	14

Months Supply of Inventory

Dec-07 vs. Dec-09: The average months supply of inventory is down 90%



Dec-07 vs. Dec-09

Dec-07

Dec-09

Change

%

9.0

0.9

-8.1

-90%

-90%

MLS: MAX-EBRD

Time Period: 2 years (monthly)

Price: All

Construction Type: All

Bedrooms: All

Bathrooms: All

Property Types: Residential: (Detached Single)

ZIP Codes: 94568

Statistics are based on closed MLS transactions. Each closing generates one transaction side only.

Months Supply of Inventory

Dec-07 vs. Dec-09: The average months supply of inventory is down 90%

Month	# Units For Sale Last Day of Month	# UC Units During Month	MSI	UC Average DOM
Dec-09	23	25	1	76
Nov-09	33	28	1	45
Oct-09	43	35	1	25
Sep-09	44	28	2	41
Aug-09	53	41	1	39
Jul-09	69	23	3	48
Jun-09	60	34	2	37
May-09	59	39	2	34
Apr-09	73	45	2	52
Mar-09	83	40	2	77
Feb-09	105	21	5	61
Jan-09	96	16	6	43
Dec-08	93	26	4	87
Nov-08	105	22	5	69
Oct-08	122	20	6	50
Sep-08	117	35	3	63
Aug-08	141	14	10	43
Jul-08	133	40	3	66
Jun-08	144	32	4	52
May-08	134	27	5	60
Apr-08	145	28	5	52
Mar-08	139	20	7	59
Feb-08	129	15	9	38
Jan-08	132	15	9	69
Dec-07	126	14	9	101

Market Dynamics

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